

Is publication in the T5 synonymous with career success for academic economists?

John C. Roach

If you were to talk with a young professional economist entering academia about their career goals and path to success, you would undoubtedly hear about the importance of publication in the “Top Five” journals (T5). The T5 is composed of the *American Economic Review*, *Econometrica*, the *Journal of Political Economy*, the *Quarterly Journal of Economics*, and the *Review of Economic Studies*. Career success for an economist in academia appears to hinge upon T5 publication. The number of T5 articles authored, both published and pending, and the speed with which articles can be generated factor into hiring, promotion, tenure, and the selection of prize committee candidates. Moreover, research proposals are often evaluated through the lens of T5 publication potential. In [“Publishing and promotion in economics: the tyranny of the top five”](#) (*National Bureau of Economic Research*, Working Paper no 25093, September 2018), authors James J. Heckman and Sidharth Moktan study the significance that publication in the T5 has on tenure and promotions in academic economics.

Heckman and Moktan’s analysis is based on data for tenure-track faculty hired by the top 35 economics departments in the United States between 1996 and 2010. Estimates from the analysis show that the publication of three T5 articles resulted in a 370 percent increase in the rate of receiving tenure, compared with candidates with similar levels of publications in non-T5 journals. Candidates with one or two T5 publications experienced estimated increases of 90 and 260 percent, respectively.

Requirements for publication in the T5 decreases with department quality, while the impact on tenure of T5 publication increases with declines in department quality. Staff in lower ranked departments with the same number of T5 publications as their counterparts in higher ranked department can achieve higher rates of tenure. Despite these differences in tenure rates, T5 publication remains the most effective way of obtaining tenure for an academic economist. It is undeniable that T5 publication is closely associated with promotion and tenure in the top 35 U.S. economics departments.

With such emphasis being placed on publication in the T5 journals, one could surmise that these journals far exceed other journals in quality, which would not be an accurate assumption. While T5 articles are highly touted, articles published in non-T5 journals are often of exceptional quality. Many articles that are not published in the T5 are better cited than those in the T5. Further, many of the most important papers published in the past 50 years have been deemed too innovative to make the cut for the T5.

The idea of publication in five specific journals having such a substantial career impact seems to detract from the notion of diversity in journalism. Leading scholars in most fields predominately publish in non-T5 journals. These journals frequently surpass T5 journals regarding citations received from the top journals within most subfields of economics. The T5 journals typically rely on field specialists to review submissions in their field. These field

specialists, who primarily publish, read, and cite papers from non-T5 journals, play a very large role in the hiring and promotion of prospective tenure candidates.”

In conclusion, the authors show that publication in the T5 is a recipe for success for academic economists. However, career success based on publication in the T5 potentially constrains avenues of research for new economists, as academic economists must cater to the tastes of certain editors in the pursuit of acceptance into the T5. This practice causes academic economists to be judged by the rate and frequency with which they are published in specific journals, rather than by the quality of their work.